

Decline in Industrial Production

2351. SHRI PARMESHWAR KUMAR AGARWALLA: Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether it is a fact that Industrial Production has shown a down slight during the months of May and June;

(b) if so, what are the reasons therefor; and

(c) whether Government would give any boost to the higher Industrial Production?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (DR. RAMAN): (a) The latest official data on industrial growth is available up to May 2000. As per the Quick Estimates of Index of Industrial Production (IIP) (Base: 1993-94=100) released by Central Statistical Organisation (CSO) on July 12, 2000, industry has grown by 5.5% in May, 2000 as against 7.6% in May 1999. The overall cumulative growth during April-May 2000-01 was recorded at 5.6% as against 6.2% in April-May, 1999-2000. Thus, there is a marginal decline in the growth rate of industry in first two months of the current financial year compared to corresponding period of last year.

(b) and (c) This marginal decline in industrial growth rate during May 2000 is due to the poor performance of manufacturing sector. The Government is continuously monitoring the performance of the industrial sector to take necessary measures.

Decline in Industrial Growth

2352. SHRI RAMACHANDRA KHUNTIA: Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether the industrial growth has declined in the last five years;

(b) the details of industrial production and industrial growth during the last two years; and